

MARKET IS STRONG

Foreign Quotations Advance Following Holiday.

COMMON STEEL HOLDS GAINS

General Financial and Business Influences of a Sort Calculated to Encourage Sentiment—U. S. Steel Corporation May List Its Securities on the French Bourse.

New York, June 1.—It has rarely happened before at this season of the year as it did during the three days stock exchange holiday concluded yesterday that the period coincided with a time when all the great security markets of the world were closed likewise.

There was, therefore, considerable curiosity expressed in financial circles this morning to discover in just what light the foreign markets would view the notable advance in prices here at the end of last week, particularly, of course, in the United States Steel common shares.

The interpretation placed by foreign observers upon this advance was favorable, or, at any rate, appeared to be so, as a result thereof not only did prices for American stocks in London to-day rise before the opening of business here but to our own American parity, but even exceeded this, United States Steel common leading with an advance of more than a point.

Gains Follow Quickly.

As nothing of a nature adverse to the stock market developed during the interim in which business was suspended, considerable gains were immediately established in the opening quotations for stocks here. Then ensued another test of the market's strength. Would an advance of 4-5 points in the price of United States Steel common stock since the end of the stock exchange on Friday afternoon—this being taken as the most notable example of the rise in the market—lead to such a flood of liquidation as to depress values? As the day went one thing that became obvious was that an enormous amount of realizing in United States Steel common and other stocks was taking place. The rank and file of professional speculators, both of large and small degree, who had profited in operation for the advance, made haste to take these and liquidations of such sort continued throughout official hours of business, yet the market emerged from the trial with brilliant success.

Steel Holds Gains.

The steel common shares closed holding practically their entire gain and it was beyond dispute that a volume of new buying power had been created sufficient to more than offset all the profit-taking sales that had been prompted.

The day's business was, however, remarkable in other respects. Whether or not because of the departure for Europe to-day of Mr. Edward H. Harriman, and the consequent presumption that a supposed closing out process of stocks held more or less speculatively for Mr. Harriman's account, had been finished, the United Pacific, Southern Pacific, and the entire railroad list of stocks were stronger to-day than they have been at any time in the last four weeks, all this being the more noteworthy because of renewed speculative operations for the rise in the grain options. The market closed at levels for the principal stocks which if somewhat below the highest, were still with substantial uniformity at large gains.

Outlook Encouraging.

General financial and business influences to-day were all of a sort calculated to encourage sentiment. A report that the United States Steel Corporation would make application to list its securities on the French Bourse, was neither confirmed nor denied, although the common understanding was that negotiations looking forward to this end had been begun.

NEW YORK MONEY.

New York, June 1.—Money on call opened at 1 1/2 per cent; highest, 2; lowest, 1 1/2. Most of the day's business was done at 1 1/2 per cent. Time money opened the week with a rather nominal appearance. Rates were held slightly firmer, without much real business, however, being unwilling to raise their bids, while lenders were also firm in consequence of the advance of the first of the week. Rates were quoted: 2 1/2 per cent for sixty days; 2 1/2 per cent for ninety days; 2 1/2 per cent for three months; 2 1/2 per cent for six months; 2 1/2 per cent for nine months; 2 1/2 per cent for one year.

TREASURY STATEMENT.

New York, June 1.—United States government bonds unchanged. Bid. Asked. 2 registered, 1909, 101 1/2, 101 1/2. 2 coupon, 1909, 101 1/2, 101 1/2. 2 registered, 1910, 101 1/2, 101 1/2. 2 coupon, 1910, 101 1/2, 101 1/2. 2 registered, 1911, 101 1/2, 101 1/2. 2 coupon, 1911, 101 1/2, 101 1/2. 2 registered, 1912, 101 1/2, 101 1/2. 2 coupon, 1912, 101 1/2, 101 1/2. 2 registered, 1913, 101 1/2, 101 1/2. 2 coupon, 1913, 101 1/2, 101 1/2. 2 registered, 1914, 101 1/2, 101 1/2. 2 coupon, 1914, 101 1/2, 101 1/2. 2 registered, 1915, 101 1/2, 101 1/2. 2 coupon, 1915, 101 1/2, 101 1/2. 2 registered, 1916, 101 1/2, 101 1/2. 2 coupon, 1916, 101 1/2, 101 1/2. 2 registered, 1917, 101 1/2, 101 1/2. 2 coupon, 1917, 101 1/2, 101 1/2. 2 registered, 1918, 101 1/2, 101 1/2. 2 coupon, 1918, 101 1/2, 101 1/2. 2 registered, 1919, 101 1/2, 101 1/2. 2 coupon, 1919, 101 1/2, 101 1/2. 2 registered, 1920, 101 1/2, 101 1/2. 2 coupon, 1920, 101 1/2, 101 1/2. 2 registered, 1921, 101 1/2, 101 1/2. 2 coupon, 1921, 101 1/2, 101 1/2. 2 registered, 1922, 101 1/2, 101 1/2. 2 coupon, 1922, 101 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1/2, 101 1/2. 2 registered, 2034, 101 1/2, 101 1/2. 2 coupon, 2034, 101 1/2, 101 1/2. 2 registered, 2035, 101 1/2, 101 1/2. 2 coupon, 2035, 101 1/2, 101 1/2. 2 registered, 2036, 101 1/2, 101 1/2. 2 coupon, 2036, 101 1/2, 101 1/2. 2 registered, 2037, 101 1/2, 101 1/2. 2 coupon, 2037, 101 1/2, 101 1/2. 2 registered, 2038, 101 1/2, 101 1/2. 2 coupon, 2038, 101 1/2, 101 1/2. 2 registered, 2039, 101 1/2, 101 1/2. 2 coupon, 2039, 101 1/2, 101 1/2. 2 registered, 2040, 101 1/2, 101 1/2. 2 coupon, 2040, 101 1/2, 101 1/2. 2 registered, 2041, 101 1/2, 101 1/2. 2 coupon, 2041, 101 1/2, 101 1/2. 2 registered, 2042, 101 1/2, 101 1/2. 2 coupon, 2042, 101 1/2, 101 1/2. 2 registered, 2043, 101 1/2, 101 1/2. 2 coupon, 2043, 101 1/2, 101 1/2. 2 registered, 2044, 101 1/2, 101 1/2. 2 coupon, 2044, 101 1/2, 101 1/2. 2 registered, 2045, 101 1/2, 101 1/2. 2 coupon, 2045, 101 1/2, 101 1/2. 2 registered, 2046, 101 1/2, 101 1/2. 2 coupon, 2046, 101 1/2, 101 1/2. 2 registered, 2047, 101 1/2, 101 1/2. 2 coupon, 2047, 101 1/2, 101 1/2. 2 registered, 2048, 101 1/2, 101 1/2. 2 coupon, 2048, 101 1/2, 101 1/2. 2 registered, 2049, 101 1/2, 101 1/2. 2 coupon, 2049, 101 1/2, 101 1/2. 2 registered, 2050, 101 1/2, 101 1/2. 2 coupon, 2050, 101 1/2, 101 1/2. 2 registered, 2051, 101 1/2, 101 1/2. 2 coupon, 2051, 101 1/2, 101 1/2. 2 registered, 2052, 101 1/2, 101 1/2. 2 coupon, 2052, 101 1/2, 101 1/2. 2 registered, 2053, 101 1/2, 101 1/2. 2 coupon, 2053, 101 1/2, 101 1/2. 2 registered, 2054, 101 1/2, 101 1/2. 2 coupon, 2054, 101 1/2, 101 1/2. 2 registered, 2055, 101 1/2, 101 1/2. 2 coupon, 2055, 101 1/2, 101 1/2. 2 registered, 2056, 101 1/2, 101 1/2. 2 coupon, 2056, 101 1/2, 101 1/2. 2 registered, 2057, 101 1/2, 101 1/2. 2 coupon, 2057, 101 1/2, 101 1/2. 2 registered, 2058, 101 1/2, 101 1/2. 2 coupon, 2058, 101 1/2, 101 1/2. 2 registered, 2059, 101 1/2, 101 1/2. 2 coupon, 2059, 101 1/2, 101 1/2. 2 registered, 2060, 101 1/2, 101 1/2. 2 coupon, 2060, 101 1/2, 101 1/2. 2 registered, 2061, 101 1/2, 101 1/2. 2 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1/2, 101 1/2. 2 coupon, 2089, 101 1/2, 101 1/2. 2 registered, 2090, 101 1/2, 101 1/2. 2 coupon, 2090, 101 1/2, 101 1/2. 2 registered, 2091, 101 1/2, 101 1/2. 2 coupon, 2091, 101 1/2, 101 1/2. 2 registered, 2092, 101 1/2, 101 1/2. 2 coupon, 2092, 101 1/2, 101 1/2. 2 registered, 2093, 101 1/2, 101 1/2. 2 coupon, 2093, 101 1/2, 101 1/2. 2 registered, 2094, 101 1/2, 101 1/2. 2 coupon, 2094, 101 1/2, 101 1/2. 2 registered, 2095, 101 1/2, 101 1/2. 2 coupon, 2095, 101 1/2, 101 1/2. 2 registered, 2096, 101 1/2, 101 1/2. 2 coupon, 2096, 101 1/2, 101 1/2. 2 registered, 2097, 101 1/2, 101 1/2. 2 coupon, 2097, 101 1/2, 101 1/2. 2 registered, 2098, 101 1/2, 101 1/2. 2 coupon, 2098, 101 1/2, 101 1/2. 2 registered, 2099, 101 1/2, 101 1/2. 2 coupon, 2099, 101 1/2, 101 1/2. 2 registered, 2100, 101 1/2, 101 1/2. 2 coupon, 2100, 101 1/2, 101 1/2. 2 registered, 2101, 101 1/2, 101 1/2. 2 coupon, 2101, 101 1/2, 101 1/2. 2 registered, 2102, 101 1/2, 101 1/2. 2 coupon, 2102, 101 1/2, 101 1/2. 2 registered, 2103, 101 1/2, 101 1/2. 2 coupon, 210